

Title:	Risk Management Policy	Related Policies:	All Financial, Insurance Policies & Campus Safety Plan
Number:	2.8	Related Procedures:	
Status:	Adopted	Adopted:	1-23-10
Owner:	P. Holloway – Board Treasurer	Accounting:	
Last Revised:	11-21-09	Legal:	FCS COI, O.C.G.A., BoardSource

Policy Detail

Amana Academy is committed to protecting its human, financial, tangible, real estate, and goodwill assets and resources through the practice of effective risk management. Amana’s board and management are dedicated to safeguarding the safety and dignity of its paid and volunteer staff, its students, and anyone who has contact with the organization. To this end, the board will ensure that the organization has a risk management plan for the organization that is reviewed and updated on an annual basis.

Asset Protection

The Executive Director shall adequately protect and maintain from unnecessary risk all school assets. Accordingly, the Executive Director shall

- Insure against theft and casualty losses of tangible personal property to at least 80 percent replacement value and against liability losses to board members, staff, or the organization itself at no less than minimally acceptable prudent levels
- Have sufficient employee dishonesty insurance and directors’ and officers’ liability insurance for personnel with access to material amounts of funds
- Ensure office and equipment is not subjected to improper wear and tear or insufficient maintenance
- Protect the organization, its board, and staff from exposure leading to claims of liability
- Protect intellectual property, information, and files from loss or significant damage
- Seek bids or demonstrate other prudent methods for any purchases over \$5,000 and protect against conflicts of interest
- Receive, process, or disburse funds under financial controls that meet the board-appointed auditor’s (or other grant) standards
- Invest or hold operating funds in secure instruments, such as insured checking accounts, CDs, interest-bearing accounts (except when necessary to facilitate ease in operational transactions or where restricted by the funder)
- Acquire, encumber, or dispose of real property only with board approval, with the price set on any property to be disposed of following either a formal market appraisal or analysis of comparable properties by at least two reputable realtors in that market
- Not endanger the organization’s public image or credibility, particularly in ways that would hinder its accomplishment of mission.

Insurance

The school will purchase necessary policies to insure the organization against risk. Types of insurance to be purchased should include

- Insurance against employee theft and dishonesty
- Indemnification
- General liability (personal and property damage and punitive damage)
- Commercial (for physical assets)
- Nonprofit Officers' and Directors' Liability (also known as association professional liability)
- Workers' Compensation

Additional types of insurance needed to protect the organization must be approved by the board.

Emergency Response and Recovery Policy

It is the policy of the school to protect its employees and to prevent the interruption of vital operations. Amana Academy is committed to employing all appropriate strategies for anticipating and controlling crisis situations.

The Executive Director is responsible for development and implementation of an emergency response and recovery plan. This plan will establish contingencies and anticipate threats that could harm Amana Academy students, personnel, property, clientele, and reputation. Amana's board is responsible for review and approval of this plan.

All employees are expected to comply with this plan and to minimize risk to themselves and to Amana students, property, and reputation.

Copies of this document and other documents referenced in this plan will be stored off-site and be readily available for reference in the event of an emergency situation that restricts or prohibits access to the normal workplace.

Procedures

This Emergency Response and Recovery plan is intended to

- Anticipate potential threats to Amana's operations.
- Provide an orderly and efficient transition from normal to emergency conditions.
- Provide specific guidelines appropriate for complex and unpredictable occurrences.
- Provide consistency in action.
- Prevent activity inconsistent with the organization's philosophy.
- Establish threshold events that may trigger an emergency response.

Emergency Response and Recovery Manual Table of Contents

1. Policy
2. Purpose
3. Emergency Response Team

4. Emergency Responsibilities and Location of Fire Extinguishers
5. Emergencies Requiring Building Evacuation
 - Fire Emergencies
 - Bomb Threats
 - Miscellaneous Emergencies
 - First Aid
6. Business Operations Recovery – Server Contingency Plan
 - Emergency Evaluation
 - Server Contingency Plan
 - Offsite Backup
7. Emergency Response Plan Appendices